



# SITspa

PRESS RELEASE

## SIT preliminary results: 2022 consolidated sales of Euro 388 million (+3.3%)

*SIT's sales for Q4 2022 were up 9.8% (on Q4 2021) - supported by the excellent Metering division performance (+41.3%)*

Padua, January 20, 2023 - SIT S.p.A. (ticker SIT:IM), a multinational company listed on the Euronext Milan segment that creates intelligent solutions for the control of environmental conditions and consumption measurement, announces 2022 preliminary core sales of **Euro 387.6 million**, up **3.3%** on Euro 375.2 million in 2021.

The two divisions report the following consolidated sales for 2022:

- **Heating Division:** sales in 2022 totalled **Euro 315 million**, increasing 5.6% on Euro 298.2 million in 2021;
- **Metering Division:** sales in 2022 amounted to **Euro 72.6 million**, decreasing 5.7% on Euro 77.0 million in 2021.

Specifically, with regard to **Smart Gas Metering**, 2022 sales - in line with forecasts - amounted to **Euro 48.4 million**, -15.2% on Euro 57.1 million in the previous year.

**Water Metering** sales in 2022 totalled **Euro 24.2 million**, up **21.6%** on the previous year.

The Board of Directors of SIT will approve the financial statements at December 31, 2022 on **March 21**.

### Core sales - preliminary figures- UNAUDITED-

(Euro millions)	FY 2022	%	FY 2021	%	diff %
Heating	315.0	81.3%	298.2	79.5%	5.6%
Metering	72.6	18.7%	77.0	20.5%	-5.7%
<b>Total core sales</b>	<b>387.6</b>	<b>100.0%</b>	<b>375.2</b>	<b>100.0%</b>	<b>3.3%</b>

Core sales are based on the operating figures.

(Euro millions)	Q4 2022	%	Q4 2021	%	diff %
Heating	80.2	79.1%	77.3	83.7%	3.7%
Metering	21.2	20.9%	15.0	16.3%	41.3%
<b>Total core sales</b>	<b>101.4</b>	<b>100.0%</b>	<b>92.3</b>	<b>100.0%</b>	<b>9.8%</b>

Core sales are based on the operating figures.



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## Declaration of the executive officer for financial reporting

The manager responsible for the preparation of the Company's accounts, Paul Fogolin, hereby declares, as per article 154-bis, paragraph 2, of the "Testo Unico della Finanza", that to the best of his knowledge, all information related to the Company's accounts contained in this press release fairly represent the accounts and the books of the Company.

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SIT, through its two divisions Heating and Metering, creates intelligent solutions for the control of environmental conditions and consumption measurement for a more sustainable world. A market-leading multinational company and listed on the Euronext Milan segment, SIT aims to be the number one sustainable partner for energy and climate control solutions for its customers, focusing on experimentation and the use of alternative gases with low environmental profiles. The Group has production sites in Italy, Mexico, the Netherlands, Romania, China, Tunisia and Portugal, in addition to a commercial structure covering all global markets. SIT has signed up to the United Nations' Global Compact. It is also a member of the European Heating Industry and of the European Clean Hydrogen Alliance, in addition to the Community Valore Acqua per l'Italia ("Value Water for Italy Community") - [www.sitcorporate.it](http://www.sitcorporate.it)

## Contacts

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